

Moderna Denmark ApS

**c/o Harbour House
Sundkrogsgade 21 , DK-2100 Copenhagen**

CVR no. 43 19 36 43

Annual report for 2023

Adopted at the annual general
meeting on 7 June 2024

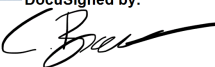
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Christoph Brackmann
Director

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Moderna Denmark ApS
2023

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Moderna Denmark ApS for the financial year 1 January - 31 December 2023.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

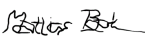
Management recommends to the company in general meeting that the financial statements for 2024 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved at the annual general meeting.

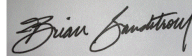
Copenhagen, 7 June 2024

Executive board

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Mattias Bankel

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Christoph Brackmann

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Brian Taylor Sandstrom

The company in general meeting has resolved that the financial statements for the coming financial year are not to be audited.

Moderna Denmark ApS
2023

Company details

The company

Moderna Denmark ApS
Sundkrogsgade 21
c/o Harbour House
DK-2100 Copenhagen

CVR no.: 43 19 36 43

Reporting period: 1 January - 31 December 2023

Domicile: Copenhagen

Executive board

Mattias Bankel
Christoph Brackmann
Brian Taylor Sandstrom

Consolidated financial statements

The company is included in the consolidated financial statements of the ultimate parent company

Moderna Inc.

The group annual report of Moderna Inc. may be obtained at the following address:

325 Binney Street
Cambridge MA 02142
United States

Moderna Denmark ApS

2023

Management's review

Business review

The company's purpose is to do business with pharmaceuticals, including imports, promotion, marketing, distribution and manufacturing of health and pharmaceutical products including mRNA medicines, as well as other related activities.

Financial review

The company's income statement for the year ended 31 December 2023 shows a profit of EUR 15.731, and the balance sheet at 31 December 2023 shows equity of EUR 308.190.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 1 January - 31 December

	Note	2023	2022
		EUR	EUR
Gross profit/loss		20.938	-46.193
Financial income		5.509	0
Financial expenses		-6.096	-26.591
Profit/loss before tax		20.351	-72.784
Tax on profit/loss for the year	3	-4.620	15.243
Net profit/loss for the year		15.731	-57.541
Distribution of result			
Retained earnings		15.731	-57.541
		15.731	-57.541

Balance sheet 31 December

	Note	2023	2022
		EUR	EUR
Assets			
Short-term receivables from group enterprises		72.277	0
Other receivables		5.524	4.153
Deferred tax asset		10.596	15.249
Prepayments		12.404	3.791
Receivables		100.801	23.193
Cash at bank and in hand		308.702	321.087
Total current assets		409.503	344.280
Total assets		409.503	344.280

Balance sheet 31 December

	Note	2023	2022
		EUR	EUR
Equity and liabilities			
Share capital		5.400	5.400
Retained earnings		302.790	287.059
		308.190	292.459
Equity			
Trade payables		23.882	0
Other payables		54.389	32.806
Payables to group entities		23.042	19.015
Total current liabilities		101.313	51.821
Total liabilities		101.313	51.821
Total equity and liabilities		409.503	344.280

Statement of changes in equity

	Share capital	Retained earnings	Total
	EUR	EUR	EUR
Equity at 1 January 2023	5.400	287.059	292.459
Transfers, reserves	0	0	0
Net profit/loss for the year	0	15.731	15.731
Equity at 31 December 2023	5.400	302.790	308.190

	Share capital	Retained earnings	Total
	EUR	EUR	EUR
Equity at 7 April 2022	5.400	0	5.400
Transfers, reserves	0	344.600	344.600
Net profit/loss for the year	0	-57.541	-57.541
Equity at 31 December 2022	5.400	287.059	292.459

Notes

1 Revenue	2023	2022
	EUR	EUR
Goods	0	0
Services	314.921	0
	314.921	0
Other	314.921	0
Denmark	0	0
	314.921	0

2 Staff expenses	2023	2022
Average number of employees	1	0

The information about salary of a single employee is not disclosed due to individual's right to privacy. Salary information is considered personal and sensitive.

3 Tax on profit/loss for the year	2023	2022
	EUR	EUR
Deferred tax for the year	4.620	-15.243
	4.620	-15.243

Accounting policies

The annual report of Moderna Denmark ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

2023 is the company's second reporting period and comparatives have been presented.

The annual report for 2023 is presented in EUR.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognized in the income statement.

Assets are recognized in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognized in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income Statement

Gross profit/loss

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit/loss reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Accounting policies

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Receivables

Receivables are measured at amortized cost.

Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.